

EXHIBIT 8

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

MARK I. SOKOLOW, et al.,)	
)	
Plaintiffs,)	
)	
v.)	Civil Action No. 04cv397 (GBD) (RLE)
)	
THE PALESTINE LIBERATION)	
ORGANIZATION, et al.,)	
)	
Defendants.)	
)	

DECLARATION OF RICK R. GASKINS

1. Introduction

I am a forensic economist. The defendants, which deny responsibility for the injuries and deaths at issue in this case, have engaged me as an expert witness to assess the personal damages claims of many of the plaintiffs. I prepared a total of 26 reports in this matter: 9 reports critique the economic damages assessment reports of the two witnesses put forth by the plaintiffs; the remaining 17 reports provide information to assist the jury in reaching reasonable and fair verdicts of each plaintiff's total economic and non-economic damages should liability be assessed against the defendants. Plaintiffs have challenged my qualifications and my work as to my opinions contained in this latter category of reports concerning their total economic and non-economic damages.

2. Qualifications and independence

I have thirty-five years of experience as an expert witness and consultant in forensic economics and accounting, addressing damages for personal injury, wrongful death, employment torts, commercial damages, and business and financial asset valuation. Virtually my entire professional practice has concerned forensic economics, and the large majority and focus of my forensic economics practice and research has been, and is, spent on assessing personal damages for injury, death, employment and other torts.

I have addressed personal damages for U.S. citizens and for foreign nationals under the damages laws of numerous jurisdictions and in complex cases where the law of damages was fashioned for the case. In cases where the law of personal damages was not clearly defined and the models of personal damages were fashioned for the case, the damages model adopted was what I call the common model of personal damages. The economic compensation rationale for the common model is discussed in my reports on the claims in this litigation.

My practice has been and is balanced, as I have been engaged by plaintiff and defense counsel fairly equally. For example, I was forensic economic expert for *the plaintiffs* in the following noteworthy cases:

- The Vietnamese Babylift Aircrash Disaster occurring 4 April 1975 for approximately 140 surviving injured children and for approximately 140 children killed in the crash.¹
- For the flight crew of Pan Am Flight 103, the Lockerbie Bombing terrorist act occurring 21 December 1988.²
- For victims of the terrorist aircraft crash attacks of September 11, 2001 under the September 11th Victim Compensation Fund (VCF) established by the U.S. Congress following the disaster.³

I have served as an expert witness for state governments and for the United States Department of Justice.

I have been an officer or director of all three of the major professional organizations for forensic economics:

- The National Association of Forensic Economics (NAFE), of which I was elected Vice-President.
- The American Academy of Economic and Financial Experts (AAEFE), of which I am a charter member and for which I served two non-consecutive elected terms on the board of directors.
- The Collegium of Pecuniary Damages Experts (CPDE), of which I am a founding member, and for which I served as elected Vice-President and President.

I have authored scholarly papers on forensic economics published in peer-reviewed academic journals. I am frequently invited to speak at professional meetings for forensic economists. My curriculum vitae is attached.

3. Background to my work

3.1. My reports on plaintiffs' total economic and non-economic damages promote the interests of justice

The context of some claims, such a drunken driving incident, rape, child sex crimes, hate crimes for race, religion and gender orientation, and terrorist acts, tend to inflame the

¹ http://en.wikipedia.org/wiki/Tan_Son_Nhut_C-5_accident.

² https://en.wikipedia.org/wiki/Pan_Am_Flight_103.

³ <http://www.vcf.gov/faq.html>.

passions, emotions and resentments of jurors, and often result in verdicts for both economic and non-economic damages, exclusive of punitive damages, that exceed, and can be multiples of, the reasonable damages otherwise awarded for similar injuries. Many such awards are ultimately subject to remittitur. In the cases here the injustice of unfairly high awards for damages would be compounded by the applicable law which incorporates an automatic punitive trebling of damages awarded by a jury. In the interests of justice, the jury should hear evidence of a range of fair and just damages for each relevant plaintiff should liability be assessed against the defendants, and I planned and conducted my work accordingly, working with the evidence available to me.

3.2. Plaintiffs failed to produce materials that would provide an adequate foundation for the assessment of damages

In assessing the damages for a given plaintiff, a professional, competent forensic economist applies a common model that relies on (1) documentary evidence specific to the plaintiff, (2) opinions specific to the plaintiff by experts in other fields such as vocational assessment and rehabilitation, medicine and life-care planning, and (3) published demographic and economic data and statistics for evidence of life expectancy, worklife expectancy, inflation and returns on investment for discounting to present value. The expert might also review, when available, transcripts of the depositions of the plaintiff and the plaintiff's family members, but such transcripts rarely provide information that will directly affect the expert's analysis of damages – whether the expert is engaged by plaintiff or by defendant.

The plaintiffs in this case are unique, in that they almost completely failed to produce the first two types of foundational information identified above – even when that information should readily exist. For example, most of the adult plaintiffs failed to document their earnings history before and after injury. They did not provide such basic documents as income tax returns, form W-2 reports of annual earnings (or their Israeli analogs), or Social Security earnings history reports (or their Israeli analogs). In fact, I believe I received only one payroll remittance advice (“pay stub”) for one plaintiff. The plaintiffs instead relied on anecdotal evidence in the deposition testimony of naturally biased parties or assumptions provided by counsel when documentary evidence should have been – and usually is – obtained, provided and used.

Because the plaintiffs failed to provide the documentary and expert opinion evidence relied on by forensic economists in applying the common model of personal damages or even a variant of it found in some jurisdictions, it is not possible for a professional, competent forensic economist to use the common model of personal damages to responsibly assess the plaintiffs' damages in these cases. In this case, with the limited information provided, it nonetheless remains possible to provide a relevant indication of their total economic and non-economic damages by applying the standard model of valuation and damages assessment used in real property, personal property, business entity and financial asset appraisal/damages assessment. This standard model, which is well-accepted and commonly used, considers multiple indicators of the amount for the value of damages to be appraised. I applied this approach to provide information that the jury could use in its deliberations.

4. My selection of data sources

4.1. Comparable jury verdict data

Comparable case jury verdicts data is used widely in the administration of justice. Many organizations collect, analyze and report jury verdict data and users of that data obviously value it because they pay money to get it. LexisNexis, the legal information company, hosts Zimmerman's Research Guide to verdicts and settlements.⁴ Zarin's Jury Verdict Review describes how extensively jury verdict data is used and who the users are: "plaintiff and defense attorneys and firms, insurance companies, Judges, state and federal courts and agencies."⁵ Zarin's "is often cited as an authoritative reference for case and verdict evaluation."⁶ Clearly, jury verdict data and the analysis of that data are valued tools and provide indicators of value in the administration of justice.

4.2. Compensation to disabled U.S. military veterans

Disability compensation payment to U.S. military veterans was established by Congress, is well-defined and is unbiased. It is a defined benefit formula accessible to all. In using this data I made good-faith attempts to provide relevant example measurements applicable to each injured plaintiff. I did this by intense review of the plaintiffs' deposition transcripts in the absence of documentary and expert damages foundation which the plaintiffs failed to provide. Mindful of the province of the jury, I provided in each injury report a tabular presentation from which the jury can impose its own judgment of percent disability and of life expectancy, and thereby reference the present value of lifetime compensation for disability on the terms the jury chooses to apply. As a CPA, MBA and highly experienced forensic economist, the valuation of a lifetime stream of payments is absolutely within my expertise.

4.3. The 9/11 Victim Compensation Fund (VCF)

The VCF was established by an act of Congress, is very well-defined and is unbiased in application. The final model for VCF was developed with the input of the leadership of the National Association of Forensic Economics (NAFE) at the time when I was serving as a vice-president of NAFE. The final model for VCF damages is not arcane: it is the "common model" for personal damages discussed in my reports in these cases. I made good faith attempts to provide relevant example measurements from the VCF in the absence of the damages foundation the plaintiffs' failed to provide. And while the VCF model is unbiased in its application among persons injured or killed from the 9/11 attacks, the Special Master stated that "The presumed methodology was designed to provide generous awards to the families"⁷

⁴ <http://law.lexisnexis.com/infopro/zimmermans/dis.aspx?z=2093>

⁵ http://www.jvra.com/general/about_us.aspx

⁶ *Id.*

⁷ "Final Report of the Special Master for the September 11th Victim Compensation Fund of 2001," page 7.

5. Principles of valuation, my application of these principles, and data sources

With reasonable documentary evidence and/or relevant supporting expert opinions the forensic economist can apply the common model of personal damages and render an opinion. In the gross absence of documentary evidence and/or relevant supporting expert opinions the forensic economist may apply the general principles of professional valuation and provide multiple indicators of value or of damages.

Given the absence of reasonable documentary evidence and/or relevant supporting expert opinions in this case, I have applied the well-accepted appraisal approach and provided multiple relevant and unbiased indicators of damages to present a range of values for consideration by the jury.

All three of the relevant sources of indicators of reasonable damages that I used are widely applied in the course of ordinary forensic economic analysis outside this litigation, and two of them were established and are administered by the U.S. government.

Pursuant to 28 U.S.C. § 1746(2), I declare under penalty of perjury that the foregoing is true and correct.

Executed on this 4th day of June, 2014.



Rick R. Gaskins

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1 April 2014

Resume of Rick R. Gaskins, MBA, CPA

Experience:

Rick Gaskins has 37 years of experience in the public accounting profession and 35 years of experience as an expert witness and consultant in the fields of forensic economics and accounting. He has extensive experience in performing and directing consulting engagements involving:

- Damages for personal injury, death and employment torts
- Business, pension and financial assets valuation
- Damages in commercial disputes
- Complex litigation and proof of damages
- Punitive damages
- Civil and criminal matters
- Alternate dispute resolution

Prior to forming Gaskins Associates he was senior Management Advisory Services Partner with a regional certified public accounting (CPA) firm. Earlier he was a senior consultant with the health care consulting division of a national CPA firm. His experience also includes management positions in banking and higher education.

He is a past adjunct instructor at the Georgetown University School of Business Administration where he taught financial and managerial accounting theory. He also serves as an instructor for continuing professional education seminars on forensic economics, forensic accounting and business damages/valuation.

He augments his consulting capabilities with computer programming skills in high-level languages, database management systems, computer modeling and statistical analysis tools. He has training and experience in collaborative law and a genuine interest in contributing to the advancement of alternative dispute resolution.

Representative
Engagements:

Forensic accounting, economic analysis and expert testimony

Economic loss in personal injury and wrongful death cases, before federal and state courts.

Economic damages in employment law matters.

Economic damages under the Antiterrorism Act of 1991.

Identification, valuation and analysis for distributions of marital property.

Business valuation and lost profits analysis for commercial torts and business interruption, before state courts.

Mediation of business value in alternate dispute resolution.

Damages from violations of lending laws and for damage to credit standing.

Funds flow analysis in criminal fraud and RICO case, before federal court.

Business valuation and pension valuation in marital dissolutions.

Economic analysis of a real estate investment trust's (REIT's) management of a major real estate development project, before bankruptcy court.

Assessment of damages for contract cancellation and misappropriation of intellectual property (software), before federal court.

Analysis of punitive damages claims.

Cost of proposed (injunctive relief) worldwide medical treatment program, financial management, and accounting to the court, in federal court.

Assessment of damages resulting from cancellation of wholesale distribution agreement, before federal court.

Forensic accounting regarding fraud, embezzlement and Securities Acts violations by bank management, before federal court.

Economic loss of foreign nationals for injury and death, before federal courts.

Representative
Engagements
(continued)

Cost studies and economic analyses not in litigation:

Fraud and abuse detection system for a federal health insurance program.

Market assessment and forecast for worldwide demand of a pharmaceutical product for private placement of securities.

Differential costs of two policy options for a federal program.

Stock valuation for wholly-owned subsidiary of national professional association.

Medicare data collection cost.

Economics of burn injury treatment in 500 hospitals.

Business valuation and negotiation for purchase of a technical consulting firm.

Computer system consulting and software development:

Comprehensive automation for 245-bed acute care general hospital: system specification and selection.

Distribution system for 500,000-member not-for-profit association: remedy flawed system selection and stalled software development.

Point-of-sale system for 15-store retail chain: specification and selection.

Real-time order entry and dispatch system for delivery of highly perishable product: custom software design and development.

Design and development of programs for preparation and transmission of Federal Reserve (NACHA) formatted direct deposit payroll and direct debit transactions to banks via data communications.

License:

Certified Public Accountant, Maryland, Certificate 5039, issued January 31, 1977.

Education:

Continuing professional education seminars and teaching

Professional seminars and meetings on forensic economics, valuation and forensic accounting annually

Multi-disciplinary collaborative law

Wharton School, University of Pennsylvania, 1975, Master of Business Administration (emphasis in accounting, economics, finance, statistics and quantitative methods)

University of Rhode Island, studies in mathematics and accounting

Brown University, 1971, BA in English literature, minor in sciences

Professional
Affiliations:

American Academy of Economic and Financial Experts

Board of Directors 2001 - 2004

Board of Directors 2006 - 2009

American Institute of Certified Public Accountants

Collegium of Pecuniary Damages Experts

Past-president Pro-tem 2008 - 2009

Vice-president 2011 - 2012

President 2012 - 2013

Past-president 2013 - 2014

Journal of Legal Economics

Board of Editors, 2006 – 2007

National Association of Forensic Economics

Vice-president, Eastern Region 2002 - 2005

The Earnings Analyst

Board of Editors, 2012 -

Publications:

The Costs of Acute Care Utilization Review Activities Conducted by Medicare Fiscal Intermediaries, Medicaid State Agencies, and State Licensing and Certification Agencies (Report OPEL 77-12), Gaskins, Rick R., et al., U.S. National Technical Information Service, Washington, DC.

Publications:
(continued)

"Worklife Estimates by Occupation: A Comment", Gaskins, Rick R. and Paul C. Taylor, *Journal of Forensic Economics*, Vol. 11, No. 2, Spring/Summer 1998, pp. 139-141.

"The Effect of the Loss of a Parent on the Future Earnings of a Minor Child", Kane, John, Lawrence M. Spizman, James D. Rodgers and Rick R. Gaskins, *Eastern Economics Journal*, 2010 36, pp. 370-390.

"Damage Awards Using Intermediate Term Government Bond Funds vs. U.S. Treasuries Ladder: Tradeoffs in Theory and Practice", Rosenberg, Joseph I. and Rick R. Gaskins, *Journal of Forensic Economics*, Vol. 23, No. 1, March 2012, pp. 1-31.

Publications
in process:

"Assessing Economic Damages in Personal Injury and Wrongful Death Litigation: The State of Maryland", Gaskins, Rick R. and Joseph I. Rosenberg.

"The Application of Time Expectancy Data in Personal Damages Assessment", Gaskins, Rick R.